

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that, in relation to the type of clients criteria only: (i) the type of clients to whom the Notes are targeted is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer’s type of clients assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s type of clients assessment) and determining appropriate distribution channels.

**FINAL TERMS dated 24 November 2021**



**BANQUE FÉDÉRATIVE DU CRÉDIT MUTUEL**

**Legal Entity Identifier (LEI): VBHFXSYT7OG62HNT8T76**

**Euro 52,000,000,000 Euro Medium Term Note Programme (the “Programme”)**

Series No: 515

Tranche No: 2

*Issue of EUR 50,000,000 0.01 per cent. Senior Preferred Notes due May 2026 (the “Notes”) to be assimilated (assimilées) and form a single series with the EUR 1,500,000,000 0.01 per cent. Senior Preferred Notes due May 2026 issued on 8 April 2021 as Tranche 1 of Series 515 (the “Tranche 1 Notes” or the “Existing Notes”) under the Programme*

Issued by

Banque Fédérative du Crédit Mutuel

**Name of Dealer**

**NATIXIS**

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the French law terms and conditions of the Notes which are the 2020 French Law EMTN Conditions (the “**Conditions**”) which are incorporated by reference in the Base Prospectus dated 20 July 2021 which received approval number no. 21-337 from the *Autorité des marchés financiers* (the “**AMF**”) on 20 July 2021. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”) and must be read in conjunction with the Base Prospectus dated 20 July 2021 and the first supplement to the Base Prospectus dated 24 August 2021 which received approval number no. 21-367 from the AMF on 24 August 2021 (the “**First Supplement**”), which together constitute a base prospectus for the purposes of the Prospectus Regulation in order to obtain all relevant information, save in respect of the 2020 French Law EMTN Conditions. The Base Prospectus and the First Supplement are available for viewing at Banque Fédérative

du Crédit Mutuel, 4, rue Frédéric-Guillaume Raiffeisen 67000 Strasbourg and [www.bfcm.creditmutuel.fr](http://www.bfcm.creditmutuel.fr), and copies may be obtained from Banque Fédérative du Crédit Mutuel, 4, rue Frédéric-Guillaume Raiffeisen 67000 Strasbourg and will be available on the AMF website ([www.amf-france.org](http://www.amf-france.org)).

<b>1</b>	<b>Issuer:</b>	Banque Fédérative du Crédit Mutuel
<b>2</b>	<b>(i) Series Number:</b>	515
	<b>(ii) Tranche Number:</b>	2
	<b>(iii) Date on which the Notes become fungible:</b>	The Notes will be assimilated ( <i>assimilées</i> ), form a single series and be interchangeable for trading purposes with the Existing Notes on a date which is expected to occur on or about 7 January 2022 (the “ <b>Assimilation Date</b> ”).
<b>3</b>	<b>Specified Currency:</b>	Euro (“ <b>EUR</b> ”)
<b>4</b>	<b>Aggregate Nominal Amount:</b>	
	(i) Series:	EUR 1,550,000,000
	(ii) Tranche:	EUR 50,000,000
<b>5</b>	<b>Issue Price:</b>	99.379 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount of EUR 3,178.08 corresponding to accrued interest on such Aggregate Nominal Amount from, and including, the Interest Commencement Date to, but excluding, the Issue Date
<b>6</b>	<b>Specified Denominations:</b>	EUR 100,000
<b>7</b>	<b>(i) Issue Date:</b>	26 November 2021
	<b>(ii) Interest Commencement Date:</b>	8 April 2021
<b>8</b>	<b>Maturity Date:</b>	11 May 2026
<b>9</b>	<b>Interest Basis:</b>	0.01 per cent. Fixed Rate (further particulars specified below)
<b>10</b>	<b>Redemption Basis:</b>	Subject to any purchase and cancellation or early redemption the Notes will be redeemed at 100 per cent. of their nominal amount on the Maturity Date.
<b>11</b>	<b>Change of Interest Basis:</b>	Not Applicable
<b>12</b>	<b>Put/Call Options:</b>	Not Applicable
<b>13</b>	<b>(i) Status of the Notes:</b>	Senior Preferred Notes pursuant to Article L. 613-30-3-I-3° of the French <i>Code monétaire et Financier</i>
	<b>(ii) Date of the Board approval for issuance of Notes obtained:</b>	Decision of Mr. Eric Cuzzucoli 16 November 2021, acting pursuant to the resolution of the Board of Directors passed on 17 February 2021.

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

<b>14 Fixed Rate Note Provisions:</b>	Applicable
(i) Fixed Rate of Interest:	0.01 per cent. <i>per annum</i> payable in arrear on each Specified Interest Payment Date
(ii) Specified Interest Payment Date(s):	11 May in each year from, and including 11 May 2022 to, and including, the Maturity Date. There will be a long first coupon, from, and including, the Interest Commencement Date to, but excluding, the Specified Interest Payment Date falling on 11 May 2022.
(iii) Fixed Coupon Amount:	EUR 10.00 per Specified Denomination
(iv) Broken Amount(s):	EUR 10.90 per Specified Denomination payable on the first Specified Interest Payment Date falling on 11 May 2022.
(v) Day Count Fraction:	Actual/Actual-(ICMA)
(vi) Determination Dates:	11 May in each year
<b>15 Resetable Fixed Rate Note Provisions:</b>	Not Applicable
<b>16 Floating Rate Note Provisions:</b>	Not Applicable
<b>17 Zero Coupon Note Provisions:</b>	Not Applicable
<b>18 TEC 10 Linked Note Provisions:</b>	Not Applicable
<b>19 Inflation Linked Interest Note Provisions:</b>	Not Applicable
<b>20 Inflation Linked Range Accrual Note Provisions:</b>	Not Applicable
<b>21 CMS Linked Note Provisions:</b>	Not Applicable
<b>22 Range Accrual Note Provisions:</b>	Not Applicable.

## PROVISIONS RELATING TO REDEMPTION

<b>23 Issuer Call Option:</b>	Not Applicable
<b>24 Noteholder Put Option:</b>	Not Applicable
<b>25 Final Redemption Amount:</b>	EUR 100,000 per Specified Denomination
<b>26 Early Redemption Amount:</b>	Applicable
(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons:	EUR 100,000 per Specified Denomination
(ii) Redemption for taxation reasons permitted on days other than Specified Interest Payment Dates:	Yes
(iii) Unmatured Coupons to become void upon early redemption:	Not Applicable

27	<b>Make-Whole Redemption Option:</b>	Not Applicable
28	<b>Clean-up Redemption Option:</b>	Not Applicable
29	<b>Waiver of Set-off:</b>	Applicable
30	<b>Events of Default in respect of Senior Preferred Notes:</b>	No Events of Default
31	<b>Redemption upon occurrence of a MREL or TLAC Disqualification Event in respect of Senior Preferred Notes:</b>	Applicable

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

32	<b>Form of Notes:</b>	Bearer
	(i) Form:	Dematerialised Notes Bearer form ( <i>au porteur</i> )
	(ii) Applicable TEFRA exemptions:	Not Applicable
33	<b>Financial Centre(s):</b>	Not Applicable
34	<b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b>	Not Applicable
35	<b>Details relating to Instalment Notes:</b>	Not Applicable
36	<b>Redenomination provisions:</b>	Not Applicable
37	<b>Consolidation provisions:</b>	Not Applicable
38	<b>Purchase in accordance with Article L.213-0-1 and D.213-0-1 of the French <i>Code monétaire et financier</i>:</b>	Applicable
39	<b>Any applicable currency disruption:</b>	Not Applicable
40	<b>Representation of Noteholders (Condition 9 of the Terms and Conditions of the French Law Notes):</b>	No <i>Masse</i> shall apply.
41	<b>Governing law:</b>	The Notes and any non-contractual obligations arising out of or in connection with the Notes will be governed by and shall be construed in accordance with French law.
42	<b>Prohibition of Sales to EEA Retail Investors:</b>	Not Applicable
43	<b>Prohibition of Sales to UK Retail Investors:</b>	Not Applicable

#### RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: Eric Cuzzucoli.....

Duly authorised



## **PART B – OTHER INFORMATION**

### **1 LISTING AND ADMISSION TO TRADING APPLICATION**

- |  |  |
|--|--|
| (i) Listing and admission to trading:                            | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.<br><br>The Existing Notes are already listed from their respective issue date. |
| (ii) Estimate of total expenses related to admission to trading: | EUR 4,400  |

### **2 RATINGS**

- |          |  |
|----------|--|
| Ratings: | The Notes to be issued are expected to be rated:<br><br>S&P: A<br>Moody's: Aa3<br>Fitch Ratings: AA- |
|----------|--|

S&P, Moody's and Fitch Ratings are established in the European Union and registered under Regulation (EC) No 1060/2009.

The ratings S&P Global Rating Europe Limited, Fitch Ratings Ireland Limited and Moody's France have given to the Notes are each endorsed by a credit agency which is established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018. As such, the ratings issued by S&P Global Rating Europe Limited, Moody's France and Fitch Ratings Ireland Limited may be used for regulatory purposes in the United Kingdom in accordance with Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

### **3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the issue.

### **4 REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS**

- |                            |   |
|----------------------------|---|
| (i) Reasons for the issue: | The net proceeds will be used for the Issuer's general corporate purposes |
|----------------------------|---|

(ii) Estimated net proceeds: EUR 49,692,678.19 (including the amount corresponding to accrued interest)

## 5 YIELD

Indication of yield: 0.15 per cent. per annum

## 6 OPERATIONAL INFORMATION

ISIN Code: FR0014006PP7 until the Assimilation Date, FR0014002S57 thereafter

Common Code: 241286282 until the Assimilation Date, 232841842 thereafter

CFI: BANQUE FEDERATI/1 MTN 20260511 Sr

FISN: DBFXFB

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A., Euroclear France and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

## 7 DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated:

(a) Names of Managers: Not Applicable

(b) Stabilising Manager(s) if any: Not Applicable

(iii) If non-syndicated, name of Dealer: NATIXIS

(iv) US Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2 applies to the Notes  
TEFRA Not Applicable